

THE TUROCI FIRM

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Attorneys for Debtor

**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
RIVERSIDE DIVISION**

In re:

LINCOLN JAMES INVESTMENT
PROPERTIES, LLC,
Debtor.

Case No. 6:17-bk-17285WJ

Chapter: 7 (Converted from Ch. 11)

**FINAL REPORT AND ACCOUNT AND
COMPLIANCE WITH FEDERAL RULE
OF BANKRUPTCY PROCEDURE 1019**

[No Hearing Required]

Debtor Lincoln James Investment Properties, LLC (Debtor) hereby submits the following Final Report and Account as required by Federal Rule of Bankruptcy Procedure 1019.

1. Debtor filed a voluntary petition under chapter 11 of the U.S. Bankruptcy Code on August 30, 2017 commencing the instant case. The case was converted to one under chapter 7 on January 18, 2018. Robert Whitmore has been appointed as the chapter 7 trustee.
2. The following are post-filing, pre-conversion creditors. Amended Schedule E/F is attached hereto and will be filed simultaneously.

1 a. Basic Backflow - \$454.43

2 b. Southern California Edison Company - \$5,195.00

3 3. While the case was in chapter 11, Debtor received a total of \$98,086.93 in income
4 and disbursed a total of \$78,871.33 in expenses. As of the date of conversion, there was a balance
5 of \$19,215.60 in the Debtor-in-Possession bank account. Since the date of conversion, Debtor
6 has made disbursements totaling \$19,040.76, leaving a balance of \$174.84 in the account as of
7 the date of this report. The disbursements made post-conversion are the following:

8 a. 1/19/2018: Repairs for the building in the amount of \$7,466.54;

9 b. 1/19/2018: Pacific Floor Co. for new flooring in the amount of \$30 (check
10 was for \$3,000 but incorrectly read by bank as \$30);

11 c. 1/19/2018: Quarterly payment to the United States Trustee in the amount
12 of \$650;

13 d. 1/22/2018: Property/Landscape maintenance in the amount of \$300;

14 e. 1/22/2018: Legal fees for personal bankruptcy in the amount of \$3,000
15 and new flooring for the building in the amount of \$3,000 (to make up for
16 the error on 01/19/2018);

17 f. 1/23/2018: Frontier Telecommunication in the amount of \$1,012.44;

18 g. 1/23/2018: CR&R for trash & sewer bill in the amount of \$1,404.08;

19 h. 1/23/2018: Rancho California Water District for water bill in the amount
20 of \$741.53;

21 i. 1/24/2018: Pacific Floor Co. for living expenses in the amount of \$400;

22 j. 1/29/2018: Service fee to BillMatrix in the amount of \$1.50;

23 k. 1/29/2018: Southern California Gas Company for gas bill in the amount
24 of \$82.25;

25 l. 1/30/2018: Frontier Telecommunication in the amount of \$751.27; and


26 m. 1/31/2018: Southern California Gas Company for gas bill in the amount
27 of \$201.15

28 ///

1 Respectfully submitted,

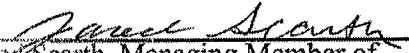
3 **THE TUROCI FIRM**

4
5 Dated: 2/13/18


Todd Turoci
Attorney for Debtor

6
7
8 I declare under penalty of perjury under the laws of the United States that the foregoing
9 is true and correct.

10
11
12 Dated: 2/12/18


Jorel Scarth, Managing Member of
Lincoln James Investment Properties, LLC

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address	FOR COURT USE ONLY
Todd L. Turoci 160059 3845 Tenth Street Riverside, CA 92501 (888) 332-8362 Fax: (866) 762-0618 mail@theturocifirm.com	
<input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for Debtor	
UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA	
In re: Lincoln James Investment Properties, LLC	CASE NO.: 6:17-bk-17285WJ CHAPTER: 7
Debtor(s)	SUMMARY OF AMENDED SCHEDULES, MASTER MAILING LIST, AND/OR STATEMENTS [LBR 1007-1(c)]

A filing fee is required to amend Schedules D, or E/F (see Abbreviated Fee Schedule on the Court's website www.cacb.uscourts.gov). A supplemental master mailing list (do not repeat any creditors on the original) is also required as an attachment if creditors are being added to the Schedule D or E/F. Are one or more creditors being added? ☒ Yes ☐ No

The following schedules, master mailing list or statements (check all that apply) are being amended:

- ☒ Schedule A/B ☐ Schedule C ☐ Schedule D ☒ Schedule E/F ☐ Schedule G
☐ Schedule H ☐ Schedule I ☐ Schedule J ☐ Schedule J-2 ☐ Statement of Financial Affairs
☐ Statement About Your Social Security Number(s) ☐ Statement of Intentions ☐ Master Mailing List
☐ Other (specify) _____

I/we declare under penalty of perjury under the laws of the United States that the amended schedules, master mailing list, and or statements are true and correct.

Date: 2/12/18

Jared Scarth
Jared Scarth
Debtor 1 Signature

Debtor 2 (Joint Debtor) Signature (if applicable)

NOTE: It is the responsibility of the Debtor, or the Debtor's attorney, to serve copies of all amendments on all creditors listed in this Summary of Amended Schedules, Master Mailing List, and/or Statements, and to complete and file the attached Proof of Service of Document.

Fill in this information to identify the case:

Debtor name Lincoln James Investment Properties, LLC

United States Bankruptcy Court for the: CENTRAL DISTRICT OF CALIFORNIA

Case number (if known) 6:17-bk-17285WJ

☐ Check if this is an amended filing

Official Form 206A/B

Schedule A/B: Assets - Real and Personal Property

12/15

Disclose all property, real and personal, which the debtor owns or in which the debtor has any other legal, equitable, or future interest. Include all property in which the debtor holds rights and powers exercisable for the debtor's own benefit. Also include assets and properties which have no book value, such as fully depreciated assets or assets that were not capitalized. In Schedule A/B, list any executory contracts or unexpired leases. Also list them on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G).

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. At the top of any pages added, write the debtor's name and case number (if known). Also identify the form and line number to which the additional information applies. If an additional sheet is attached, include the amounts from the attachment in the total for the pertinent part.

For Part 1 through Part 11, list each asset under the appropriate category or attach separate supporting schedules, such as a fixed asset schedule or depreciation schedule, that gives the details for each asset in a particular category. List each asset only once. In valuing the debtor's interest, do not deduct the value of secured claims. See the instructions to understand the terms used in this form.

Part 1: Cash and cash equivalents

1. Does the debtor have any cash or cash equivalents?

☐ No. Go to Part 2.

☒ Yes Fill in the information below.

All cash or cash equivalents owned or controlled by the debtor

Current value of debtor's interest

3. Checking, savings, money market, or financial brokerage accounts (Identify all)

Name of institution (bank or brokerage firm)

Type of account

Last 4 digits of account number

3.1. Location: Wells Fargo Bank, NA

Business DIP Checking

7359

\$2,721.01

4. Other cash equivalents (Identify all)

5. Total of Part 1.

Add lines 2 through 4 (including amounts on any additional sheets). Copy the total to line 80.

\$2,721.01

Part 2: Deposits and Prepayments

6. Does the debtor have any deposits or prepayments?

☒ No. Go to Part 3.

☐ Yes Fill in the information below.

Part 3: Accounts receivable

10. Does the debtor have any accounts receivable?

☒ No. Go to Part 4.

☐ Yes Fill in the information below.

Part 4: Investments

13. Does the debtor own any investments?

☒ No. Go to Part 5.

☐ Yes Fill in the information below.

Debtor Lincoln James Investment Properties, LLC
Name

Case number (if known) 6:17-bk-17285WJ

Part 5: Inventory, excluding agriculture assets

18. Does the debtor own any inventory (excluding agriculture assets)?

- ☒ No. Go to Part 6.
☐ Yes Fill in the information below.

Part 6: Farming and fishing-related assets (other than titled motor vehicles and land)

27. Does the debtor own or lease any farming and fishing-related assets (other than titled motor vehicles and land)?

- ☒ No. Go to Part 7.
☐ Yes Fill in the information below.

Part 7: Office furniture, fixtures, and equipment; and collectibles

38. Does the debtor own or lease any office furniture, fixtures, equipment, or collectibles?

- ☒ No. Go to Part 8.
☐ Yes Fill in the information below.

Part 8: Machinery, equipment, and vehicles

46. Does the debtor own or lease any machinery, equipment, or vehicles?

- ☒ No. Go to Part 9.
☐ Yes Fill in the information below.

Part 9: Real property

54. Does the debtor own or lease any real property?

- ☒ No. Go to Part 10.
☐ Yes Fill in the information below.

Part 10: Intangibles and intellectual property

59. Does the debtor have any interests in intangibles or intellectual property?

- ☒ No. Go to Part 11.
☐ Yes Fill in the information below.

Part 11: All other assets

70. Does the debtor own any other assets that have not yet been reported on this form?

Include all interests in executory contracts and unexpired leases not previously reported on this form.

- ☐ No. Go to Part 12.
☒ Yes Fill in the information below.

Current value of
debtor's interest

71. **Notes receivable**
Description (include name of obligor)

72. **Tax refunds and unused net operating losses (NOLs)**
Description (for example, federal, state, local)

73. **Interests in insurance policies or annuities**

74. **Causes of action against third parties (whether or not a lawsuit)**

Debtor Lincoln James Investment Properties, LLC
Name

Case number (if known) 6:17-bk-17285WJ

has been filed)

75. Other contingent and unliquidated claims or causes of action of every nature, including counterclaims of the debtor and rights to set off claims

76. Trusts, equitable or future interests in property

77. Other property of any kind not already listed *Examples:* Season tickets, country club membership

Overpayment to Frontier Communication

\$741.00

78. Total of Part 11.

Add lines 71 through 77. Copy the total to line 90.

\$741.00

79. Has any of the property listed in Part 11 been appraised by a professional within the last year?

☒ No

☐ Yes

Debtor Lincoln James Investment Properties, LLC
Name

Case number (if known) 6:17-bk-17285WJ

Part 12: Summary

In Part 12 copy all of the totals from the earlier parts of the form

Type of property	Current value of personal property	Current value of real property
80. Cash, cash equivalents, and financial assets. Copy line 5, Part 1	\$2,721.01	
81. Deposits and prepayments. Copy line 9, Part 2.	\$0.00	
82. Accounts receivable. Copy line 12, Part 3.	\$0.00	
83. Investments. Copy line 17, Part 4.	\$0.00	
84. Inventory. Copy line 23, Part 5.	\$0.00	
85. Farming and fishing-related assets. Copy line 33, Part 6.	\$0.00	
86. Office furniture, fixtures, and equipment; and collectibles. Copy line 43, Part 7.	\$0.00	
87. Machinery, equipment, and vehicles. Copy line 51, Part 8.	\$0.00	
88. Real property. Copy line 56, Part 9.....>		\$0.00
89. Intangibles and intellectual property. Copy line 66, Part 10.	\$0.00	
90. All other assets. Copy line 78, Part 11.	+ \$741.00	
91. Total. Add lines 80 through 90 for each column	\$3,462.01	+ 91b. \$0.00
92. Total of all property on Schedule A/B. Add lines 91a+91b=92		\$3,462.01

Fill in this information to identify the case:

Debtor name Lincoln James Investment Properties, LLC

United States Bankruptcy Court for the: CENTRAL DISTRICT OF CALIFORNIA

Case number (if known) 6:17-bk-17285WJ

☐ Check if this is an amended filing

Official Form 206E/F

Schedule E/F: Creditors Who Have Unsecured Claims

12/15

Be as complete and accurate as possible. Use Part 1 for creditors with PRIORITY unsecured claims and Part 2 for creditors with NONPRIORITY unsecured claims. List the other party to any executory contracts or unexpired leases that could result in a claim. Also list executory contracts on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B) and on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G). Number the entries in Parts 1 and 2 in the boxes on the left. If more space is needed for Part 1 or Part 2, fill out and attach the Additional Page of that Part included in this form.

Part 1: List All Creditors with PRIORITY Unsecured Claims

1. Do any creditors have priority unsecured claims? (See 11 U.S.C. § 507).

☐ No. Go to Part 2.

☒ Yes. Go to line 2.

2. List in alphabetical order all creditors who have unsecured claims that are entitled to priority in whole or in part. If the debtor has more than 3 creditors with priority unsecured claims, fill out and attach the Additional Page of Part 1.

Total claim \$872.00 Priority amount \$872.00

2.1 Priority creditor's name and mailing address
Franchise Tax Board
Bankruptcy Section, MS: A-340
PO Box 3952
Sacramento, CA 95812-2952

As of the petition filing date, the claim is:
Check all that apply.

☐ Contingent
☐ Unliquidated
☐ Disputed

Date or dates debt was incurred
2016/2017

Basis for the claim:
Taxes Owed

Last 4 digits of account number **0168**
Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)

Is the claim subject to offset?
☒ No
☐ Yes

Part 2: List All Creditors with NONPRIORITY Unsecured Claims

3. List in alphabetical order all of the creditors with nonpriority unsecured claims. If the debtor has more than 6 creditors with nonpriority unsecured claims, fill out and attach the Additional Page of Part 2.

3.1 Nonpriority creditor's name and mailing address
Basic Backflow
3424 N. Del Rosa Avenue
San Bernardino, CA 92404

As of the petition filing date, the claim is: *Check all that apply.*

☐ Contingent
☐ Unliquidated
☐ Disputed

Date(s) debt was incurred **6/12/2017 & 08/17/2017**

Basis for the claim: **Repairs**

Last 4 digits of account number **0054**

Is the claim subject to offset? ☒ No ☐ Yes

Amount of claim

\$454.43

3.2 Nonpriority creditor's name and mailing address
Frontier Communications
P.O. Box 5157
Tampa, FL 33675

As of the petition filing date, the claim is: *Check all that apply.*

☐ Contingent
☐ Unliquidated
☐ Disputed

Date(s) debt was incurred **8/28/17**

Basis for the claim: **Utility**

Last 4 digits of account number **4135**

Is the claim subject to offset? ☒ No ☐ Yes

\$754.63

Debtor **Lincoln James Investment Properties, LLC**
Name

Case number (if known) **6:17-bk-17285WJ**

3.3 Nonpriority creditor's name and mailing address
New Way Landscape & Tree Service
7485 Ronson Road
San Diego, CA 92111
Date(s) debt was incurred 8/1/2017
Last 4 digits of account number 9042

As of the petition filing date, the claim is: Check all that apply.

\$370.00

- ☐ Contingent
☐ Unliquidated
☐ Disputed

Basis for the claim: Property Maintenance

Is the claim subject to offset? ☒ No ☐ Yes

3.4 Nonpriority creditor's name and mailing address
Rancho California Water
PO Box 9017
Temecula, CA 92589
Date(s) debt was incurred ____
Last 4 digits of account number 4527

As of the petition filing date, the claim is: Check all that apply.

\$761.27

- ☐ Contingent
☐ Unliquidated
☐ Disputed

Basis for the claim: Utility

Is the claim subject to offset? ☒ No ☐ Yes

3.5 Nonpriority creditor's name and mailing address
Southern California Edison Company
1551 W. San Bernardino Road
Covina, CA 91722
Date(s) debt was incurred ____
Last 4 digits of account number 9689

As of the petition filing date, the claim is: Check all that apply.

\$5,195.00

- ☐ Contingent
☐ Unliquidated
☐ Disputed

Basis for the claim: Utility

Is the claim subject to offset? ☒ No ☐ Yes

Part 3: List Others to Be Notified About Unsecured Claims

4. List in alphabetical order any others who must be notified for claims listed in Parts 1 and 2. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for unsecured creditors.

If no others need to be notified for the debts listed in Parts 1 and 2, do not fill out or submit this page. If additional pages are needed, copy the next page.

Name and mailing address

On which line in Part 1 or Part 2 is the related creditor (if any) listed?

Last 4 digits of account number, if any

Part 4: Total Amounts of the Priority and Nonpriority Unsecured Claims

5. Add the amounts of priority and nonpriority unsecured claims.

5a. Total claims from Part 1

5b. Total claims from Part 2

5c. Total of Parts 1 and 2
Lines 5a + 5b = 5c.

Total of claim amounts

5a. \$ **872.00**

5b. + \$ **7,535.33**

5c. \$ **8,407.33**

Lincoln James Investment Properties, LLC
27310 Madison Ave, STE 103
Temecula, CA 92590

Basic Backflow
3424 N. Del Rosa Avenue
San Bernardino, CA 92404

Coast Assessment Service Company
12755 Brookhurst Street, Suite 101
Garden Grove, CA 92842

Coast Assessment Service Company
P.O. Box 972
Garden Grove, CA 92842

Franchise Tax Board
Bankruptcy Section, MS: A-340
PO Box 3952
Sacramento, CA 95812-2952

Frontier Communications
P.O. Box 5157
Tampa, FL 33675

Happy Rock Merchant Solutions, LLC
149 W 36th St
New York, NY 10018

Jared Scarth
31222 Mangrove Dr
Temecula, CA 92592

New Way Landscape & Tree Service
7485 Ronson Road
San Diego, CA 92111

Pacific Florring Company
27310 Madison Ave, STE 103
Temecula, CA 92592

Plaza Bank
18200 Von Karman ave, #500
Irvine, CA 92612

Rancho California Water
PO Box 9017
Temecula, CA 92589

Riverside County Treasurer
PO Box 12005
Riverside, CA 92502

Scarth & Associates
27310 Madison Ave, STE 103
Temecula, CA 92592

Southern California Edison Company
1551 W. San Bernardino Road
Covina, CA 91722

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:
3845 Tenth Street, Riverside, CA 92501

A true and correct copy of the foregoing document entitled (specify): **FINAL REPORT AND ACCOUNT AND COMPLIANCE WITH FRBP 1019** will be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (b) in the manner stated below:

1. **TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF):** Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On (date) 02/13/2018, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

- Candace Carlyon ccarlyon@clarkhill.com, Crobertson@clarkhill.com;nrodriguez@clarkhill.com
- Everett L Green everett.l.green@usdoj.gov
- Richard A Rogan rrogan@jmbm.com, jb8@jmbm.com;to1@jmbm.com
- Mohammad Tehrani Mohammad.V.Tehrani@usdoj.gov
- Todd L Turoci mail@theturocifirm.com
- United States Trustee (RS) ustpreion16.rs.ecf@usdoj.gov
- Robert Whitmore (TR) rswtrustee@yahoo.com, rwhitmore@ecf.epiqsystems.com

☐ Service information continued on attached page

2. **SERVED BY UNITED STATES MAIL:**

On (date) 02/13/2018, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

Honorable Wayne Johnson
United States Bankruptcy Court
3420 Twelfth Street, Suite 384
Riverside, CA 92501

☒ Service information continued on attached page

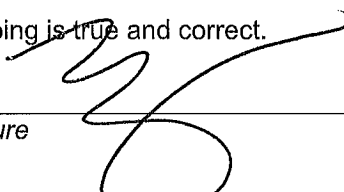
3. **SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL** (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (date) _____, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

02/13/2018
Date

Daisy Diaz
Printed Name


Signature

This form is mandatory. It has been approved for use by the United States Bankruptcy Court for the Central District of California.

Service Information

Lincoln James Investment Properties, LLC
27310 Madison Ave, STE 103
Temecula, CA 92590

Riverside County Tax Collector
4080 Lemon St, 4th Floor
Riverside, CA 92501

Happy Rock Merchant Solutions, LLC
Attn: Rick Geller, CEO
149 W 36th Street
New York, NY 10018

Employment Development Dept.
Bankruptcy Group MIC 92E
P.O. Box 826880
Sacramento, CA 95812

Coast Assessment Service Company
12755 Brookhurst Street, Suite 101
Garden Grove, CA 92842

Internal Revenue Service
P.O. Box 7346
Philadelphia, PA 19101

Riverside County Treasurer
P.O. Box 12005
Riverside, CA 92502

Securities & Exchange Commission
444 South Flower St, Suite 900
Los Angeles, CA 90071

Plaza Bank
Attn: Rick L. Sowers, President
18200 Von Karman Ave, Suite 500
Irvine, CA 92612

Franchise Tax Board
Bankruptcy Section MS: A-340
P.O. Box 2952
Sacramento, CA 95812

Frontier Communications
P.O. Box 157
Tampa, FL 33675

North Jefferson Business Park
c/o Equity Management
42430 Winchester Rd
Temecula, CA 92590

New Way Landscape & Tree Service
7485 Ronson Road
San Diego, CA 92111

TAP Worldwide, LLC
27310 Madison Ave
Temecula, CA 92590

Rancho California Water
P.O. Box 9017
Temecula, CA 92589

Southern California Edison
P.O. Box 300
Rosemead, CA 91772-0001